



The Oakville, Milton and District Real Estate Board

NEWS RELEASE
For Immediate Release

OCTOBER MARKET SLOWER, MILTON SEES INCREASED MEDIAN PRICE

Oakville, ON, November 1, 2017 – According to figures released November 1 by The Oakville, Milton and District Real Estate Board (OMDREB), the number of all property sales decreased by 15.68 per cent in October compared to the same period in 2016. Monthly property sales totaled 640 compared to 759 in October 2016.

The number of new property listings saw an increase of 27.46 per cent, from 954 in October 2016 to 1,216 in 2017.

“We are seeing the market begin to slow, as evidenced by decreased property sales and median price in Oakville,” said Dennis Horton, 2017 President of OMDREB. “However, we could see an uptick before the holidays with an additional mortgage restriction coming into effect on January 1, 2018.”

The dollar volume of all property sales processed through the OMDREB MLS® system saw a decrease of 24.51 per cent in October 2017 to \$431,776,832 from \$571,979,121 in October 2016.

Oakville’s median residential sale price for the month of October was \$950,000, a decrease of 3.06 per cent from \$980,000 compared to October 2016. The median sale price in Milton was \$702,200, an increase of 9.72 per cent from \$640,000 compared to the same time last year.

About The Oakville, Milton and District Real Estate Board (OMDREB)

The Oakville, Milton and District Real Estate Board represents over 1,800 REALTORS® who serve the communities of Oakville, Milton, Halton Hills and the surrounding areas. OMDREB serves its members through a variety of support and services, including professional development, technology and advocacy.

Established in 1954, the Board also champions shelter-based charitable endeavours that are important to the local communities in which its members work and serve. For more information about OMDREB, please visit www.omidreb.on.ca.

Media Contacts Dennis Horton, President, OMDREB, Stephanie Lai, Communications Officer, OMDREB, 905-844-6491 ext. 1010

**The total sales are comprised of all sales by OMDREB Members, regardless of jurisdiction.*

***Total dollar volume of sales reflects “all property types” including residential, condominiums, commercial property, farmland and sale of businesses.*

OMDREB September 2017 Sales Results

RESIDENTIAL ONLY SALES ACCORDING TO DISTRICT

Milton Residential Type Units	Sold by Type
Detached	41
Semi/Link/Townhouse	20
Condo Apartment/TH	11
OTHER	9

Oakville Residential Type Units	Sold by Type
Detached	98
Semi/Link/Townhouse	28
Condo Apartment/TH	26
OTHER	1

2017 Compared to 2016

Milton	Oct-17	Oct-16	% Change
No. of Residential Sales	92	89	3.37%
Average ¹ Sale Price	\$760,727	\$657,727	15.66%
Median ² Sale Price	\$702,200	\$640,000	9.72%

Milton	YTD 2017	YTD 2016	% Change
No. of Residential Sales	1027	1100	-6.64%
Average ¹ Sale Price	\$769,976	\$648,988	18.64%
Median ² Sale Price	\$713,000	\$616,000	15.75%

Oakville	Oct-17	Oct-16	% Change
No. of Residential Sales	169	286	-40.91%
Average ¹ Sale Price	\$1,201,603	\$1,116,768	7.60%
Median ² Sale Price	\$950,000	\$980,000	-3.06%

Oakville	YTD 2017	YTD 2016	% Change
No. of Residential Sales	2,195	3,007	-27.00%
Average ¹ Sale Price	\$1,248,379	\$1,053,201	18.53%
Median ² Sale Price	\$1,100,000	\$912,000	20.61%

¹The average home price is found by adding the value of all sales and dividing by the number of homes.

²The median sale price is the midpoint of all sales.

The information provided herein is deemed accurate but not guaranteed.

Source: The Oakville, Milton and District Real Estate Board

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